

**Abbreviated Unaudited Accounts**

**for the Year Ended 30 April 2014**

**for**

**Banlaw (Europe) Limited**

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for the Year Ended 30 April 2014**

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**Banlaw (Europe) Limited**

**Company Information**  
**for the Year Ended 30 April 2014**

**DIRECTORS:**

R J Levack  
C K Rautenberg  
D Sandilands

**SECRETARY:**

Mrs E L Galashan

**REGISTERED OFFICE:**

Unit 1/3  
Auchinraith Estate  
Blantyre  
Glasgow  
G72 0NJ

**REGISTERED NUMBER:**

SC126306 (Scotland)

**ACCOUNTANTS:**

Redwind Accounting Limited  
Upper Hairshaw Farm  
Stewarton  
Ayrshire  
KA3 5JT

**Banlaw (Europe) Limited (Registered number: SC126306)**

**Abbreviated Balance Sheet  
30 April 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,900		5,850
<b>CURRENT ASSETS</b>					
Stocks		95,000		95,000	
Debtors		141,719		181,804	
Cash at bank		10,603		29,023	
		<u>247,322</u>		<u>305,827</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>166,130</u>		<u>227,373</u>	
<b>NET CURRENT ASSETS</b>			<u>81,192</u>		<u>78,454</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>85,092</u>		<u>84,304</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		187,100		187,100
Profit and loss account			<u>(102,008)</u>		<u>(102,796)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>85,092</u>		<u>84,304</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 December 2014 and were signed on its behalf by:

D Sandilands - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2013	
and 30 April 2014	<u>25,361</u>
<b>DEPRECIATION</b>	
At 1 May 2013	19,511
Charge for year	<u>1,950</u>
At 30 April 2014	<u>21,461</u>
<b>NET BOOK VALUE</b>	
At 30 April 2014	<u>3,900</u>
At 30 April 2013	<u>5,850</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
187,100	Ordinary	£1	<u>187,100</u>	<u>187,100</u>

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2014**

**4. RELATED PARTY DISCLOSURES**

The directors of Banlaw (Europe) Limited are also directors of Banlaw Systems (Europe) Limited and Banlaw Africa Limited. R J Levack and C K Rautenberg are also shareholders of all three companies.

Included within debtors is an amount of £258,488 (2013 - £258,486) due from Banlaw Africa Limited in respect of outstanding sales invoices and funds advanced to Banlaw Africa Limited by Banlaw (Europe) Limited. During the year sales of £nil (2013 - £nil) were made to Banlaw Africa Limited.

Included within creditors is an amount of £42,824 (2013 - £42,824) due to Banlaw Systems (Europe) Limited in respect of overhead expenditure previously incurred by Banlaw Systems (Europe) Limited on behalf of Banlaw (Europe) Limited, and funds advanced to Banlaw (Europe) Limited by Banlaw Systems (Europe) Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.